

Exhibit 4

Set forth below are proposed changes to the rule text, with additions represented by underscoring and deletions represented by [bracketing].

CBOE Futures Exchange, LLC Rules

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Rule 305B. Foreign Trading Privilege Holders

(a) Each Trading Privilege Holder shall be organized under the laws of, and be solely responsible for ensuring that the location of any CBOE Workstation is in, the United States or a foreign jurisdiction expressly approved by the Exchange. Any approval by the Exchange of a foreign jurisdiction may (i) be limited to one or more specified categories of Trading Privilege Holders or Trading Privilege Holder activities and/or (ii) be contingent upon the satisfaction of specified conditions by any Trading Privilege Holder organized under the laws of, or with a CBOE Workstation in, the foreign jurisdiction.[.]

(b) Any Trading Privilege Holder organized under the laws of, or with a CBOE Workstation in, a foreign jurisdiction shall:

(i) ensure the availability of an individual fluent in English and knowledgeable about the Trading Privilege Holder's futures business and financial matters to assist the representatives of the Exchange during examinations; [and]

(ii) maintain in English and U.S. dollars any books and records required to be kept by the Trading Privilege Holder under the Rules of the Exchange;

(iii) prior to acting as agent for a Customer from a foreign jurisdiction in relation to an Exchange Contract, obtain written consent from that Customer that permits the Trading Privilege Holder to provide information regarding the Customer and the Customer's activities in Exchange Contracts to the Exchange in response to a regulatory request for information pursuant to the Rules of the Exchange; and

([i]iv) be subject to the jurisdiction of the federal courts of the United States and the courts of Illinois.

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